

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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January 24, 2001 LB 313

SENATOR CUDABACK: I guess our minds should get together on this one. Did that Hardship Fund, as we were alluding to in the last part of this, I guess I'm supporting the first part of your bill; it's a good bill, LB 313. The Hardship Fund, is that the same fund that we established, what, two or three years ago?

SENATOR COORDSEN: Um-hum. Yes, Sir, we did with the thought process that there might not be schools that would be financially sound enough to borrow money.

SENATOR CUDABACK: Um-hum.

SENATOR COORDSEN: If you recall, there was talk about schools going bankrupt; I don't know how that would be possible.

SENATOR CUDABACK: I guess that was my priority bill back when we established that. But then we all know why, I guess, going back in time here, I'll date myself, but we know why that was establish. I just wondered if...

SENATOR COORDSEN: But there's not been one claim made for any money from the Hardship Fund since it was established.

SENATOR CUDABACK: I guess we always say things for the record, and I just want to get it established that there really hasn't been what we thought might be, what, draws on that particular fund.

SENATOR COORDSEN: That's right.

SENATOR CUDABACK: And so, if it's no longer needed, but it was established for a particular reason; at that time we thought it was a real major, and it might be. But you think now that there's no need for such a fund to exist?

SENATOR COORDSEN: Based upon the last two years, it would appear that there is no need for those monies that have been appropriated and are there accumulating interest. As a matter of fact, I was just informed that the estimated amount of money in that fund by the time the trans...any transfer would be made